

October 8th, 2022
Vanessa Countryman, Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-0609
Re: Reporting of Securities Loans (File No. S7-18-21)
Dear Secretary Countryman:

I am writing in strong support of rule 10c-1, "Reporting of Securities Loans". The market needs transaction by transaction reporting so there can be greater transparency in securities lending. A transaction by transaction reporting of securities lending will reduce securities lending abuse that allow for example the rehypothecation of shares. This transparency serves to make the stock market robust and fair. It only negatively impacts those that abuse the existing murkiness of the system. Aggregate tracking does not solve the issue either as important information is still obscured. The stock market should not be a gambling market that promotes the obfuscation of information.

I fully support a 15 min reporting requirement to ensure that manipulation is minimized. It is worth the cost because as it stands the confidence in the US stock market is eroding and those that are abusing loopholes currently don't care about it's future. The SEC must show that it cares about protecting retail investors and companies from the predatory abuse of certain institutional actors in the stock market. Therefore this rule must be approved as its transparency will help retail investors defend against potentially abusive short shelling practices that they are currently unaware of. Investors MUST be protected by the SEC and short sellers are NOT investors. Legitimate cases of short selling would not be impacted by transparency as it would be based on fundamentals that are independent of market psychology.

Once again I implore the SEC to be FOR transparency and fairness in our markets and to support rule 10c-1. In the SECs 13f-2 rule the commission showed that it was well aware of the many ways short sellers abuse investors and the manipulative schemes involved in abusing investors. This needs to stop.

Transparency and enforcement in the most important stock market in the world is crucial.
Sincerely,
A Concerned Investor